

BEFORE THE
SURFACE TRANSPORTATION BOARD

Finance Docket No. 34734

NORTHEAST INTERCHANGE RAILWAY, LLC -- LEASE AND OPERATION
EXEMPTION -- LINE IN CROTON-ON-HUDSON, NEW YORK

SUPPLEMENT TO VERIFIED NOTICE OF EXEMPT TRANSACTION

James E. Howard
One Thompson Square
Suite 201
Charlestown, MA 02129
Tel. No. 617-886-9322

Attorney for Northeast Interchange Railway, LLC

Dated: August 3, 2005

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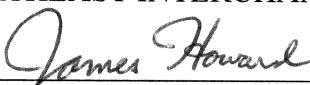

On August 1, 2005, Northeast Interchange Railway, LLC ("NIR") filed a "Verified Notice of Exempt Transaction" (the "Notice") pursuant to 49 C.F.R. 1150.31-1150.34 in order to lease and operate a rail line located in Croton-on-Hudson, New York. The Notice is scheduled to become effective on August 8, 2005.

In the Notice, NIR described the fact that the current lessee of the line and the surrounding property, Metro Enviro Transfer, LLC ("Metro") operates a construction and demolition waste transloading facility using the line and the property and that such construction and demolition waste transloading operations are licensed by the New York State Department of Environmental Conservation ("NYSDEC"). NIR stated in the Notice the NYSDEC license could be assigned to NIR, but did not indicate whether it intended to do so.

NIR wishes to supplement and clarify the Notice by stating that it in fact intends to transfer the Metro license to NIR and to operate the facility in full compliance with the license and other applicable regulations of NYSDEC notwithstanding the fact that the license requirements and such regulations are arguably preempted by 49 U.S.C. 10501.

Respectfully submitted,

NORTHEAST INTERCHANGE RAILWAY, LLC


James E. Howard LLC 
One Thompson Square
Suite 201
Charlestown, MA 02129
Tel. No. 617-886-9322

Attorney for Northeast Interchange Railway, LLC


Dated: August 3, 2005

VERIFICATION

State of New York :
County of Erie: SS

Andreas Y. Gruson, being duly sworn, deposes and states that he has read the foregoing Supplement to Verified Notice of Exempt Transaction, knows the facts asserted there are true and the same are true as stated.

as stated.



Andreas Y. Gruson
Chief Executive Officer
Northeast Interchange Railway, LLC

Subscribed and sworn to before me
this 3rd day of August 2005,


Notary Public

My Commission Expires: 01/11/2007

DOUGLAS E. SZALASNY
Notary Public, State of New York
Qualified in Erie County
My Commission Expires 04/11/2007